

FISCAL NOTE

HB 46

January 23, 2005

SUMMARY OF BILL: Requires all professional athletes and coaches to register with the Department of Commerce and Insurance prior to participation in any athletic event in Tennessee as a player or coach. A registration fee of \$100 would be required prior to participation in any athletic event in Tennessee and a registration card renewable each year would be issued. Such persons who are required to register shall also be required to pay the annual professional privilege tax of \$400.

ESTIMATED FISCAL IMPACT:

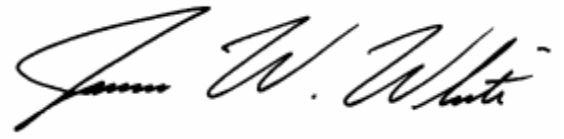
Increase State Revenues – Exceeds \$2,000,000
Increase State Expenditures – \$186,300 Recurring
\$17,900 One-Time

Assumptions:

- An increase in state revenues from the collection of registration fees and the professional privilege tax.
- Registration fees would be collected each year upon renewal of registration card.
- Registration fees and the professional privilege tax would be collected from visiting, as well as Tennessee-based, athletes and coaches.
- At least 4,000 professional athletes and coaches would pay a \$100 registration fee and the annual professional privilege tax of \$400.
- An increase in state expenditures for two positions in the Department of Commerce and Insurance and related operational expenses.
- Revenues in excess of what is needed to fund the two positions and operational expenses of the Department of Commerce and Insurance will be deposited into the General Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director